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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re INTERCEPT PHARMACEUTICALS,
INC. SECURITIES LITIGATION

This Document Relates To:

ALL ACTIONS.

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: Civil Action No. 1:14-cv-01123-NRB

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CLASS ACTION

~~PROPOSED~~ ORDER REGARDING
DISCOVERY SCHEDULE AND
DEPOSITIONS

The parties to the above-captioned action jointly submit this proposed order regarding the discovery schedule and depositions.

Counsel for the parties have met and conferred and in the effort to expedite the discovery process, eliminate unfair surprise and prejudice and avoid wasting judicial resources, the parties respectfully request that the Court enter as an Order the following discovery agreements:

1. To accommodate the schedule of certain witnesses, whose depositions were noticed before March 25, 2016, but may need to be rescheduled, the parties respectfully request that they be permitted to take depositions of such individuals after the March 25, 2016 fact discovery cut-off but by no later than April 8, 2016 (the parties currently anticipate that only one or two depositions will take place after March 25, 2016);

2. Plaintiffs shall have up to two weeks following the deposition of Mark Pruzanski to subpoena *The Wall Street Journal* reporter, Peter Loftus, if they determine such deposition is necessary. The deposition of Mr. Loftus, if not objected to or if ordered by the Court, is permitted to take place after the March 25, 2016 fact discovery cut-off. No party shall assert that such a subpoena or deposition is untimely, burdensome or otherwise barred by the running of the fact discovery cut-off in this action. Otherwise, no objections to such a subpoena or deposition are waived;

3. In the event either party submits a percipient witness declaration in support of, or in opposition to, a dispositive motion and the declarant has not been deposed in this action, the party against whom such declaration is offered will be given a reasonable opportunity to subpoena and depose the witness on a date no later than 10 days prior to the completion of briefing on the dispositive motion. No party shall assert that such a subpoena or deposition is untimely,

burdensome or otherwise barred by the running of the fact discovery cut-off in this action. Otherwise, no objections to such a subpoena or deposition are waived;

4. In the event any party's expert relies on a declaration, statement or testimony of any percipient witness who has not been deposed in this action, the party whose expert relied on such witness will provide the opposing party a reasonable opportunity to subpoena and depose the witness on a date no later than the expert discovery cut-off. No party shall assert that such a subpoena or deposition is untimely, burdensome or otherwise barred by the running of the fact discovery cut-off in this action. Otherwise, no objections to such a subpoena or deposition are waived.

5. In the event either party identifies a trial witness who has not been deposed in this action, the party identifying such witness will provide the opposing party a reasonable opportunity to subpoena and depose the proposed trial witness on a date no later than 30 days prior to trial. No party shall assert that such a subpoena or deposition is untimely, burdensome or otherwise barred by the running of the fact discovery cut-off in this action. Otherwise, no objections to such a subpoena or deposition are waived.

DATED: January 11, 2016

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A handwritten signature in black ink, appearing to read 'Tor Gronborg', written over a horizontal line.

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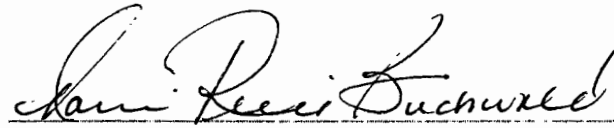
Attorneys for Defendants Intercept
Pharmaceuticals, Inc., Mark Pruzanski and David
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* * *

ORDER

IT IS SO ORDERED.

DATED: January 13, 2016


THE HONORABLE NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE

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